

CITY OF WYOMING



**THIRD QUARTER REPORT
2024 BUDGET**

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INTRODUCTION

Attached is the overview of the financial status of the 2024 budget based on nine months of actual revenue collections and projections. This report categorizes the City of Wyoming's funds as either Major or Non-Major. For purposes of this report only, Major Funds are the General Fund, Recreation Fund, Capital Improvement Fund, Equipment Replacement Fund, and the Waterworks Revenue Fund. These five funds were deemed Major Funds because they receive most of the City's revenue, expend the majority of the City's cash resources, or are of particular importance to the City Council and residents. The remaining funds can be located in the Non-Major Fund section of this report.

Detailed in each section are descriptions of each fund and an analysis of the revenues and expenditures posted to date. Actual receipts (revenues) and payments (expenditures) are compared to the adopted budget to assess potential overages/shortages in budgeted line items. Comparisons with figures from last fiscal year are included to indicate the differences by year, since budgeting techniques remain relatively uniform from one fiscal year to the next.

CASH MANAGEMENT

Cash temporarily idle during the quarter was invested in demand deposits, Money Market Funds, Federal Government Securities, Commercial Paper, Banker's Acceptance, and the State Treasurer's Investment Pool (Star Ohio). The City earned \$317,011 on all investments during the first nine months of 2024. As of September 30, 2024, the cash resources per the City's cashbook were divided as follows:

Cash Resource	9/30/2024	%
Govt. Agencies	0	0.0
Cash	2,747,051	17.1
Commercial Paper	0	0.0
Star Ohio	6,737,789	42.0
Money Market	31,569	0.2
Demand Deposit	<u>6,515,000</u>	40.6
	<u>16,031,409</u>	100.0

QUARTERLY HIGHLIGHTS

During the past nine (9) months, several significant events have transpired in the City.

- Municipal Income Tax receipts through the third quarter of 2024 were \$6,855,329 compared to \$6,242,015 through the third quarter of 2023. This is a 9.83% increase over actual 2023 collections.
- Real Estate Taxes of \$4,630,399 were received in the first nine months of 2024. This is on target for the projected amount for 2024 and compares to \$3,377,344 collected through the third quarter of 2023.

MAJOR FUNDS

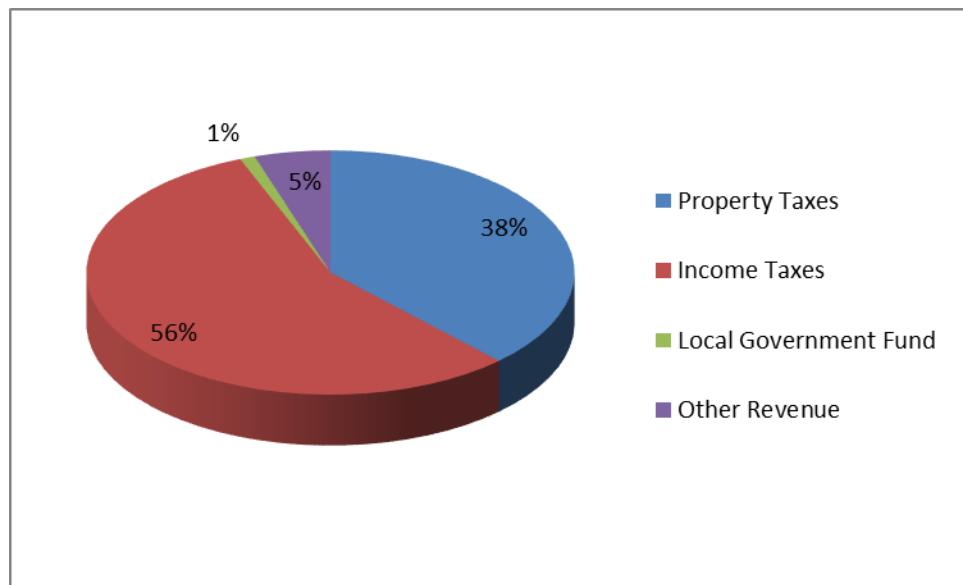
General Fund

Fund Description

The General Fund is the general operating fund of the City of Wyoming. It is used to account for all financial resources except those required by law or contract to be accounted for in another fund.

Revenues

During the first nine (9) months, \$12,303,302 was received. This represents 102.84% of total General Fund Revenues estimated for the 2024 budget.

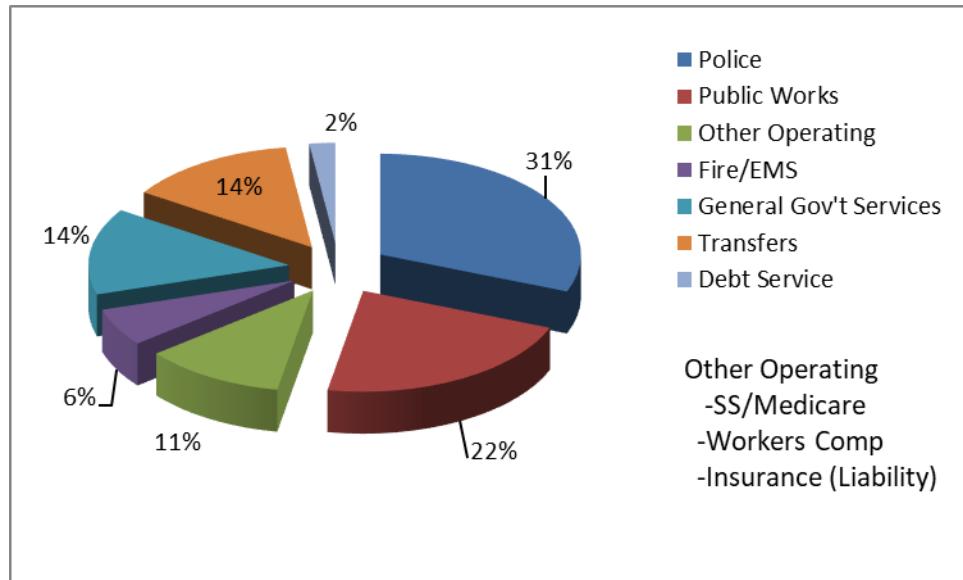


The following General Fund Revenues require further explanation.

- **Property Taxes.** Property taxes of \$4,630,399 were received through the third quarter of 2024. This is up 37.10% compared to the third quarter of 2023. The City has reached the 2024 projected amount for property tax.
- **City Income Tax.** Income Tax receipts of \$6,855,329 are 100.81% of estimated revenues and compares to \$6,242,015 received through the third quarter of 2023. This is an increase of \$613,314 or 9.83% from last year's receipts. This is ahead of the budgeted amount for 2024.
- **Local Government Fund.** The City received \$122,983 or 75.31% of budget through the third quarter 2024 which is on target for the budgeted amount.
- **Charges for Services.** Charges for Services generated \$128,327 in revenue which includes payments of \$74,867 by participating communities for EMS services. Also included in the Charges for Services category are charges for Background checks which generated \$18,255. Other services include Gasoline Sales \$4,016, and Police Security \$18,000.
- **Permits.** Building Permits generate the majority of "Permits" revenue with fees of \$32,389 compared to \$32,050 in 2023.
- **Court Costs.** \$77,899 received for Court Costs and Fines/Forfeitures in 2024 compared to \$78,403 received through the first nine months of 2023. This is a 1% decrease compared to 2023.
- **Interest on Investments.** Total year-to-date General Fund investments are \$256,539 or 188.63% of estimated revenue compared to \$183,244 received through the third quarter 2023.
 - Interest rates for Certificates of Deposits invested last year and coming due in 2024 have an average interest rate of 4.28% compared to 2.19% during 2023.
 - The Star Ohio rate is currently 5.29% compared to 5.52% at the end of third quarter 2023. Investments in Star Ohio generated \$165,010 through the third quarter of 2024.
 - The City of Wyoming's investments with Raymond James are working to maximize returns in a conservative manner. Investments include agencies, commercial paper, banker acceptance, and money market funds. Maturities vary, ranging from 30 days to 730 days. Most investments mature within two years. Interest earnings in this program have generated \$91,503 for the General Fund through September 30, 2024.
- **Miscellaneous Income.** Miscellaneous income includes the half year Warner Cable Franchise Fee payment of \$39,602, rental income of \$17,813. Other miscellaneous items include Rumpke stickers of \$9,953, and telephone franchise fees of \$28,311.

Expenditures

During the first nine months of 2024, \$7,564,226 was expended. This represents 58.04% of total General Fund Expenditures estimated for the 2024 budget and compares to 73.64% expended during the first nine months of 2023.



Three financial centers comprised approximately 64% of the total General Fund Expenditures: Police, Public Works, and Other Operating Costs. These three expended \$4,816,819 during the first nine months of 2024.

With 75% of the fiscal year complete, expenditures are on target for the 2024 budgeted amount. However, the following General Fund Expenditures require further explanation:

- **Public Works.** Expenditures include the fees of \$535,979 paid to Rumpke for contract services and recycling.
- **Police.** Salary and Wages comprise over 75% of the total budget for the police department.
- **Other Operating Costs.** Expenditures include pension payments and worker's compensation. Payments made through the third quarter include \$76,308 for liability insurance, \$83,769 for Workers' Compensation, \$80,307 in Software Maintenance Costs, and \$50,228 in Gas/Electric charges.

GENERAL FUND
STATEMENT OF REVENUE AND EXPENDITURES
THIRD QUARTER 2024

	2023 ACTUAL YTD SEPT 30	2024 ACTUAL YTD SEPT 30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
General Property Tax	3,377,344	4,630,399	4,162,700	111.24%
City Income Tax	6,242,015	6,855,329	6,800,000	100.81%
Local Government Fund	131,133	122,983	163,291	75.31%
Estate Tax	-	-	-	-
Cigarette/Liquor	3,490	13,324	4,550	292.83%
Charges for Services	141,393	128,327	195,700	65.57%
Permits	33,436	34,779	32,020	108.62%
Court Costs/Fines/Forfeits	78,403	77,899	97,000	80.31%
Interest on Investments	183,244	256,539	136,000	188.63%
Miscellaneous	189,393	183,722	372,388	49.34%
 Total Revenues	 10,379,851	 12,303,302	 11,963,649	 102.84%
 EXPENDITURES				
Legislative	7,418	4,847	16,067	30.17%
Community Engagement	158,799	178,460	255,906	69.74%
Administrative	290,639	309,440	422,024	73.32%
Legal	40,356	34,930	72,000	48.51%
Finance	301,378	312,640	405,498	77.10%
Community Development	190,616	200,095	292,642	68.38%
Mayor's Court	37,683	38,635	62,150	62.16%
Police	2,227,756	2,283,625	3,156,668	72.34%
Fire/EMS	421,245	521,642	771,589	67.61%
Public Works	1,441,964	1,424,124	1,985,260	71.73%
Facilities	269,540	215,317	284,500	75.68%
Other Operating Costs	1,054,360	855,118	1,228,642	69.60%
Transfers Out	3,735,942	1,028,550	2,832,475	36.31%
Debt Service	173,457	156,804	1,246,605	12.58%
 Total Expenditures	 10,351,153	 7,564,226	 13,032,026	 58.04%

2024 total budget expenditures include \$101,236 in carryover encumbrances from 2023.

Recreation Fund

Fund Description

The Recreation Fund accounts for the City of Wyoming's operation of recreation programs. Revenues are derived from recreation fees, memberships, admissions, etc. Expenditures include personnel and operating expenses.

Revenues

Receipts in this fund include Recreation Department, Civic Center, Family Aquatic Center, and Parks & Fields based recreational programs. During the first nine months of 2024, \$1,266,819 was received, which represents 91.41% of total Recreation Fund Revenues estimated for the 2024 budget.

- **Highest Program Revenue Sources.** Soccer at \$29,270, Baseball at \$10,390, Bowling at \$35,395 and Lacrosse at \$11,665 in revenue through September 30, 2024.
- **Other high revenue sources.** Girls Softball at \$6,155, Pee Wee Soccer at \$14,806, and T Ball at \$3,095.
- **Other significant programs.** Coach's Pitch at \$2,635, Personal Training at \$43,360.
- **Memberships.** Fitness memberships received \$114,503 in revenue, which represents 76.34% of the anticipated budget in 2024. Membership sales for the Aquatic Center generated \$121,807 or 105.92% of the budgeted amount through the third quarter 2024.
- **Rentals.** Total 2024 rental income includes Civic Center rentals of \$48,890, Fitness Rentals of \$6,967, Beverage Sales of \$20,291. and Turf Field Rental \$35,933.
- **Youth Basketball, Men's Competitive Basketball, Men's Non-Competitive Basketball.** \$29,260 was collected through the third quarter of 2024.
- **Group Fitness Classes.** Fitness classes generated \$29,411 in revenue through the third quarter of 2024.
- **Day Camp.** Day Camp generated \$279,961 in revenue through the third quarter of 2024 and compared to \$237,975 received through the third quarter of 2023.

Expenditures

The following chart shows revenues and direct costs for various recreational programs. General overhead charges for recreational expenditures, such as personnel costs, utilities, and facility supplies, are not included. For reference, many programs receive revenues and incur expenditures during different quarters throughout the year. Therefore, comparisons may not correspond accordingly within the quarter.

RECREATION FUND
STATEMENT OF REVENUE AND EXPENDITURES
THIRD QUARTER 2024

	2023 ACTUAL YTD SEPT 30	2024 ACTUAL YTD SEPT 30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Recreation Department	468,493	534,739	601,435	88.91%
Civic Center Department	119,793	111,182	160,650	69.21%
Aquatic Center	215,261	241,438	222,670	108.43%
Parks & Fields	119,172	129,461	151,155	85.65%
Transfer In	-	250,000	250,000	100.00%
 Total Revenues	 922,720	 1,266,819	 1,385,910	 91.41%
 EXPENDITURES				
Recreation Department				
Personnel	357,873	374,782	457,958	81.84%
Other	222,466	270,485	333,045	81.22%
Civic Center Department				
Personnel	99,933	114,473	156,426	73.18%
Other	46,392	43,305	64,844	66.78%
Aquatic Center				
Personnel	-	-	-	-
Other	366,348	357,865	354,200	101.03%
Parks & Fields				
Personnel	27,226	24,753	38,702	63.96%
Other	62,296	53,380	72,735	73.39%
 Total Expenditures	 1,182,533	 1,239,042	 1,477,910	 83.84%

2024 total budget expenditures include \$10,895 in carryover encumbrances from 2023.

Capital Improvement Fund

Fund Description

The Capital Improvement Fund accounts for various capital projects financed by governmental funds.

Revenues

During the first nine months of 2024, \$1,883,802 was received in revenue. This represents 65.48% of total Capital Improvement Fund Revenues estimated for the 2024 budget.

- **Mulch Donations.** \$1,575 was received through the third quarter of 2024. Delivery of the mulch is free; however, residents may donate in appreciation of the services and product provided to them.
- **Hamilton County Streetscape Grant.** \$14,907 was received through the third quarter of 2024.
- **Hamilton County Compost Grant.** \$6,041 was received through the third quarter of 2024.
- **Hike/Bike Trail Grant.** \$99,911 was received through the third quarter of 2024.
- **OPWC Loans.** To date, disbursements were made for the Oliver Road project in the amount of \$729,106 and for the Vermont Avenue project in the amount of \$675,414.
- **Transfers.** Transfers from the General Fund were made in the amount of \$356,804

Expenditures

During the first nine months of 2024, \$1,777,560 was expended. This represents 60.21% of total Capital Improvement Fund Expenditures estimated for the 2024 budget. This does not include prior year encumbrances.

- **Public Safety Facility Fence.** \$21,754 was expended through the third quarter of 2024.
- **Hike/Bike Trail.** \$100 was expended through the third quarter of 2024.
- **Oliver Road.** \$729,106 was expended through the third quarter of 2024.
- **Village Green Improvements.** \$35,000 was expended during 2024.
- **Vermont Avenue.** \$675,415 was expended through the third quarter of 2024.
- **Mt Pleasant Design.** \$100,000 was expended through the third quarter of 2024.
- **Reily Rd Design.** \$35,200 was expended during 2024.
- **Debt Service.** The first half payment of \$180,985 was made to OPWC for loans on the Chisholm Trail, Wilmuth/Worthington, and Hilltop/Circlewood projects.

CAPITAL IMPROVEMENT FUND
STATEMENT OF REVENUE
THIRD QUARTER 2024

	2023 ACTUAL YTD SEPT 30	2024 ACTUAL YTD SEPT 30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Mulch Donations	2,178	1,575	2,000	78.75%
Grants	42,841	14,907	14,907	100.00%
Residential Composting & Facility Improvem	8,975	6,041	6,041	99.99%
SCIP Grant Vermont Reconstruction	366,044	-	-	-
SORTA Grant Compton Rd Reconstruction	302,904	-	-	-
Hike/Bike Trail Section 3 Grant	10,125	99,911	69,152	144.48%
Donations	664,400	-	-	-
OPWC Oliver Rd	27,000	729,106	1,152,000	63.29%
OPWC Loan Vermont Reconstruction	-	675,415	-	-
Reimbursements	2,508	44	-	-
Transfer from General Fund	<u>3,384,399</u>	<u>356,804</u>	<u>1,632,917</u>	21.85%
 Total Revenues	 <u>4,811,374</u>	 <u>1,883,802</u>	 <u>2,877,017</u>	 65.48%

CAPITAL IMPROVEMENT FUND
STATEMENT OF EXPENDITURES
THIRD QUARTER 2024

	2023 ACTUAL YTD SEPT 30	2024 ACTUAL YTD SEPT 30	2024 TOTAL BUDGET	2024 % of BUDGET
EXPENDITURES				
Sidewalk Repairs	-	-	-	-
Public Safety Facility Fence	-	21,522	159,400	13.50%
Aquatic Center Pool Features	-	233	21,000	1.11%
Oliver Road Improvements	27,000	729,106	1,152,000	63.29%
North Pike & Promenade Streetscape	25,093	-	-	-
Village Green Improvements	614,951	35,000	35,000	100.00%
Composting Improvements	57,170	-	-	-
Hike/Bike Trail	258,378	100	-	-
Municipal Camp Storage	14,257	-	-	-
Mt Pleasant Design	-	100,000	200,000	50.00%
Vermont Reconstruction	949,675	675,415	-	-
Compton Rd Improvements	738,230	-	-	-
Reily Road Reconstruction	-	35,200	161,700	21.77%
Debt	197,638	180,985	1,223,217	14.80%
Transfers/Advance Repay	-	-	-	-
 Total Expenditures	 <u>2,882,392</u>	 <u>1,777,560</u>	 <u>2,952,317</u>	 60.21%

2024 total budget expenditures include \$803,396 in carryover encumbrances from 2023.

Equipment Replacement Fund

Fund Description

The Equipment Replacement Fund was established to fund the acquisition and replacement of equipment. This fund does not generate any revenue and is financed by transfers from other funds. Expenditures are monies expended for the purchase of major pieces of equipment.

Revenues

Transfers from the General and Waterworks Revenue Funds finance this fund.

Expenditures

During the first nine months of 2024, \$294,316 was expended. This represents 59.19% of total Equipment Replacement Fund Expenditures estimated for the 2024 budget.

- **Police.** Expenses totaled \$127,143 through the third quarter 2024 for the new Police vehicle.
- **Fire/EMS.** \$46,817 in expenses for R-97 truck remodel.
- **Public Works.** Expenses totaled \$14,799 through the third quarter of 2024 for the new mowers.
- **Recreation.** Expenses totaled \$76,865 through the third quarter of 2024 for new fitness equipment.
- **Waterworks.** Expenses totaled \$28,693 through the third quarter of 2024.

EQUIPMENT REPLACEMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
THIRD QUARTER 2024

	2023 ACTUAL YTD SEPT 30	2024 ACTUAL YTD SEPT 30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
General Fund	-	-	1,500,000	
WaterWorks Fund	-	-	100,000	
Grants	6,636.00	19,361		
Donations	-	79,000		
Advance Repay	-	-	25,388	
Sale of Asset	60,300	21,981	-	
Reimbursements	20,359	1,382	-	
 Total Revenues	 87,295	 121,724	 1,625,388	 7.49%
 EXPENDITURES				
Administration	-	-	-	
Police	87,428	127,143	121,854	104.34%
Fire/EMS	-	46,817	55,875	83.79%
Public Works	412,064	14,799	14,000	105.71%
Recreation	4,517	76,865	77,300	99.44%
Waterworks	43,900	28,693	228,200	12.57%
Civic Center	-	-	-	
Finance	-	-	-	
Community Development	-	-	-	
Computer	-	-	-	
Traffic	-	-	-	
 Total Expenditures	 547,908	 294,316	 497,229	 59.19%

2024 total budget expenditures include \$46,790 in carryover encumbrances from 2023.

Waterworks Revenue Fund

Fund Description

The Waterworks Revenue Fund accounts for all operations of the City of Wyoming's water plant. Revenues include the sale of metered water, meters, penalties, disconnecting fees, etc. Expenses are comprised of personnel and operating costs.

Revenues

During the first nine months of 2024, \$1,516,926 was received. This represents 65.63% of total Waterworks Revenue Fund receipts estimated for the 2024 budget and compares to 66.76% received during the first nine months of 2023.

- **Water Receipts.** Water Receipts total \$1,453,209 or 69.79% of anticipated water sales.
- **Penalties/Turnoffs/Repairs.** \$22,163 in penalties/turnoffs/repairs has been received, which is 63.75% of the budgeted amount for 2024.
- **Lease Payments.** Lease payments of \$18,233 were received through the third quarter of 2024.
- **Interest.** A portion of all interest earnings is applied to the Water Revenue Fund to account for the water-related funds included in the available funds used for investment purposes. Consequently, at the end of each month, the percentage of water-related funds in relation to total funds available is determined. Interest income is then distributed between the General Fund and the Water Revenue Fund according to the percentage. Through the third quarter of 2024, \$19,049 in revenue has been received.

Expenses

During the first nine months of 2024, \$1,441,548 was expended. This represents 58.92% of total Waterworks Revenue Fund Expenditures estimated for the 2024 budget and compares to 50.85% expended during the first nine months of 2023.

With 75% of the fiscal year complete, expenditures are as expected.

WATERWORKS REVENUE FUND
STATEMENT OF REVENUE AND EXPENDITURES
THIRD QUARTER 2024

	2023 ACTUAL YTD SEPT 30	2024 ACTUAL YTD SEPT 30	2024 TOTAL BUDGET	2024 % of BUDGET
REVENUES:				
Sale of Water	1,375,305	1,453,209	2,082,289	69.79%
Special Assessment	-	-	-	-
New Services	300	1,700	3,000	56.67%
Penalties/Turnoffs/Repairs	25,676	20,463	32,100	63.75%
Lease Payments	17,854	15,870	23,325	68.04%
Garden Plot Fee	3,975	2,363	-	-
Interest	10,375	19,049	8,000	238.11%
Hydrant permit	-	1,100	-	-
Reimbursements	23,432	3,173	-	-
Transfer from Sewer Fund	<u>-</u>	<u>-</u>	<u>162,725</u>	-
 Total Revenues	 <u>1,456,918</u>	 <u>1,516,926</u>	 <u>2,311,439</u>	 65.63%
 EXPENDITURES				
Personnel	409,104	457,683	599,614	76.33%
Other	415,222	470,912	737,829	63.82%
Transfers Out	<u>214,114</u>	<u>512,953</u>	<u>1,109,366</u>	46.24%
 Total Expenditures	 <u>1,038,440</u>	 <u>1,441,548</u>	 <u>2,446,809</u>	 58.92%

2024 total budget expenditures include \$52,523 in carryover encumbrances from 2023.

NON-MAJOR FUNDS

Street Construction Fund

Fund Description

The Street Construction Fund is required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of streets within the City of Wyoming.

Revenues

Year-to-date receipts of \$444,497 reflect 84.03% of anticipated revenue. Gasoline tax receipts of \$307,038 (78.73%) and County/City license fees of \$72,932 (79.27%) reflect collection of the \$5.00 license taxes levied by Hamilton County and the City of Wyoming. Auto license fees of \$34,403 (81.91%) are at anticipated levels.

Hamilton County grant for the Wyoming street bump out in the amount of \$10,000. Reimbursements in the amount of \$1,971.

The Ohio Revised Code mandates that interest derived from a motor vehicle license tax or fuel tax must follow the principal. Through the third quarter of 2024, \$18,151 in revenue has been received.

Expenditures

Total Expenses through the third quarter of 2024 were \$385,923 or 84.30% of budget compared to \$286,160 through the third quarter of 2023. Expenditures include \$139,126 in personnel costs, \$65,621 in Duke Energy charges for the City's traffic and streetlights, \$23,408 in snow/ice supplies, and \$60,000 for the Wyoming Ave bump out.

State Highway Fund

Fund Description

The State Highway Fund is required by the Ohio Revised Code to account for that portion of the state gasoline tax and motor vehicle registration fees designated for maintenance of state highways (Springfield Pike) within the City of Wyoming. Seven-point five percent of state gasoline and auto license taxes are allocated to this fund.

Revenues

This fund accounts for 7.5% of total monies received in the Street Construction Fund. This revenue is earmarked for repair and maintenance of Springfield Pike. Year-to-date receipts of \$39,028 reflect 93.37% of anticipated revenue.

The Ohio Revised Code mandates that interest derived from a motor vehicle license tax or fuel tax must follow the principal. Through the third quarter of 2024, \$5,430 in interest revenue has been received.

Expenditures

Total expenditures were \$29,656 through the third quarter of 2024. Expenditures include \$17,663 in personnel costs, \$2,533 in flowers/tree lawn supplies and \$3,202 snow/ice supplies for Springfield Pike.

One Ohio Fund

Fund Description

The One Ohio Fund allows the City of Wyoming to participate in the One Ohio Opiate Settlement. The settlement required 30% of the funds be distributed to Local Governments.

Revenues

Revenue in the amount of \$15,987 was received through the third quarter of 2024.

Expenditures

No expenditures are anticipated in 2024.

Law Enforcement Trust Fund

Fund Description

The Law Enforcement Trust Fund provides a trust for receipts awaiting official court orders to be forfeited to the appropriate organization or individual pursuant to Ohio Revised Code Section 2933.43. Such funds are acquired through police seizures during arrests and criminal investigations.

Revenues

Revenue in the amount of \$4,846 was received through the third quarter of 2024.

Expenditures

Expenditures through the third quarter of 2024 were \$2,400.

Criminal Activity Trust Fund

Fund Description

The Criminal Activity Trust Fund enables the City of Wyoming to retain proceeds from the sale of contraband obtained by the Police Department through property seizures. Under State law, disbursements may be made from this fund only to pay the costs of investigations, technical training, matching funds for federal grants or other appropriate law enforcement purposes.

Revenues

No revenue received during the third quarter of 2024.

Expenditures

No expenditures are anticipated in 2024.

Drug Offender Fines Fund

Fund Description

The Drug Offender Fines Fund accounts for monies acquired through mandatory fines imposed on felony drug traffic offenders and forfeited bail monies.

Revenues

No revenue received during the third quarter of 2024.

Expenditures

No expenditures are anticipated in 2024.

DUI Enforcement Fund

Fund Description

The DUI Enforcement Fund accounts for fines imposed upon DUI offenders. Under State law, disbursements may be made from this fund for law enforcement purposes related to informing the public of laws governing the operation of a motor vehicle while under the influence of alcohol.

Revenues

\$85 in revenue was received in the first nine months of 2024.

Expenditures

No expenditures are anticipated in 2024.

Mayor's Court Computer Fund

Fund Description

The Mayor's Court Computer Fund accounts for the \$10.00 assessment, approved by the State of Ohio, placed on all Mayors' Court fines. This additional assessment is to be used for the purchase of equipment, supplies and consulting services for the updating and maintenance of the Mayor's Court computer system.

Revenues

Revenue in the amount of \$7,210 was received through the third quarter of 2024.

Expenditures

Expenditures through the third quarter of 2024 were \$6,157.

FEMA Grant Fund

Fund Description

The FEMA Grant Fund provides for the administration of the funds received by FEMA.

Revenues

The City received no revenue in the third quarter of 2024.

Expenditures

There were no expenditures in the third quarter of 2024.

American Rescue Plan Fund of 2021

Fund Description

The OPWC Loan Fund was established to account for the American Rescue Plan Act of 2021 (ARP) economic COVID-19 stimulus package signed into law March 11, 2021.

Revenues

The City received no revenue in the third quarter of 2024.

Expenditures

There were no expenditures in the third quarter of 2024.

Waterworks Capital Improvement Fund

Fund Description

The Waterworks Capital Improvement Fund accounts for various capital projects financed by the Waterworks Revenue Fund.

Revenues

In addition to an annual transfer from the Waterworks Revenue Fund, this fund records revenue received from tap-in fees. Through the third quarter of 2024, \$427,453 in revenue was received.

Expenditures

There was \$152,983 in Waterworks CIP expenditures through the third quarter of 2024. These expenditures include the principal and interest payment of various purpose bonds and OPWC loans. The annual principal and interest payments are payable in May and November.

Retirement Reserve Fund

Fund Description

The Retirement Reserve Fund was established to reserve funds for the liability associated with retirement benefits. Upon retirement, employees are paid two-thirds of their unused, accumulated sick leave up to the maximum amount as defined in the personnel ordinance and/or union contracts. This fund does not generate any revenue and is financed by transfers from the General and Waterworks Fund.

Revenues

Transfers from the General and Waterworks Revenue Funds finance this fund.

Expenditures

There was \$96,800 in expenditures through the third quarter of 2024.

Health/Life Insurance Reserve Fund

Fund Description

The Health/Life Insurance Reserve Fund was established to set aside revenue for payment of claims and the general administration of the health and life coverage provided to City employees.

Revenues

Transfers from the General and Waterworks Revenue Funds finance this fund. The City recorded \$915,389 or 106.75% of budgeted revenue for 2024.

Expenditures

Expenditures cover payments of claims, premiums and administrative costs of the City provided Health and Life coverage for City employees. Year-to-date expenditures include payments on carry-over encumbrances from 2023. Expenditures through the third quarter in 2024 were \$946,321 and compared to \$715,123 in 2023. Claims are running high in 2024, and these expenditures will be monitored closely throughout the rest of this year.

Sewer Agency Fund

Fund Description

The Sewer Agency Fund accounts for all revenue collected for the Metropolitan Sewer District (MSD) for provisions of sewer service to the citizens of Wyoming and to record sewer service charges paid to MSD.

Revenues

Receipts of \$1,793,645 represent 79.33% of total anticipated revenue. The Board of Hamilton County Commissioners approved a 3.00% sewer rate increase effective January 2024.

Expenditures

Sewer expenditures (based upon water usage) are as expected for the third quarter of 2024. This fund serves as a pass-through for the Metropolitan Sewer District. The City of Wyoming retains a 7% processing fee for this service.

NON-MAJOR FUNDS
STATEMENT OF REVENUE AND EXPENDITURES
THIRD QUARTER 2024

	2023	2024	2024	2024
	ACTUAL	ACTUAL	TOTAL	% of
	YTD SEPT 30	YTD SEPT 30	BUDGET	BUDGET
REVENUES:				
Street Construction Fund	422,580	444,497	529,000	84.03%
State Highway Fund	36,880	39,028	41,800	93.37%
OneOhio Fund	4,994	15,987	-	-
Law Enforcement Fund	-	4,846	-	-
Criminal Activity Fund	-	-	-	-
Drug Offender Fines Fund	-	-	-	-
DUI Enforcement Fund	129	85	-	-
Mayor's Court Computer Fund	8,110	7,210	10,000	72.10%
FEMA Grant Fund	-	-	-	-
American Rescue Plan Act of 2021	-	-	-	-
OPWC Loan Fund	-	-	-	-
Water Capital Improvement Fund	123,864	427,453	718,903	59.46%
Water Plant Improvement Fund	11,794	17,723	5,000	354.47%
Retirement Reserve Fund	-	-	107,988	-
Health/Life Insurance Fund	768,067	915,389	857,486	106.75%
Sewer Agency Fund	<u>1,749,658</u>	<u>1,793,645</u>	<u>2,260,972</u>	79.33%
 Total Revenues	 <u>3,126,075</u>	 <u>3,665,863</u>	 <u>4,531,149</u>	 80.90%
 EXPENDITURES				
Street Construction Fund	286,160	385,923	469,455	82.21%
State Highway Fund	16,874	29,656	37,168	79.79%
Law Enforcement Fund	887	2,400	-	-
DUI Enforcement Fund	-	-	-	-
Mayor's Court Computer Fund	5,656	6,157	11,500	53.54%
FEMA Grant Fund	-	-	-	-
Local Coronavirus Relief	-	-	-	-
OPWC Loan Fund	-	-	-	-
Water Capital Improvement Fund	134,906	152,983	718,903	21.28%
Water Plant Improvement Fund	10,089	-	-	-
Retirement Reserve Fund	35,506	96,800	40,000	242.00%
Health/Life Insurance Fund	715,123	946,321	956,818	98.90%
Sewer Agency Fund	<u>1,603,125</u>	<u>1,653,107</u>	<u>2,270,777</u>	72.80%
 Total Expenditures	 <u>2,808,325</u>	 <u>3,273,345</u>	 <u>4,504,621</u>	 72.67%

2024 total budget expenditures include \$269,423 in carryover encumbrances from 2023.

Statement of Cash Flows							
City of Wyoming							
For the Nine Month Period Ended Sept 30, 2024							
	General	Street Construct	State Highway	Recreation	Capital Improve	Equipment Replace	Waterworks Fund
Cash Inflows from Outside Sources:							
Income Taxes	6,855,329						
Property Taxes	4,630,399						
Estate Taxes							
Grants	18,441	10,000			120,858	19,361	
Donations	2,500				1,575	79,000	
Rental Income	17,814						18,233
Intergovernmental Receipts	136,306	414,374	33,598				
Loan Proceeds					1,404,521		
Bond Expense Reimbursement							
Charges for Services	128,327			1,016,819			1,475,372
Fines, Licenses & Permits	112,679						
Special Assessments	3,667						
Investment Earnings	256,539	18,151	5,430				19,049
Miscellaneous	141,301	1,971			44	23,363	4,273
Transfers/Advance-In				250,000	356,804		
Total Inflows	12,303,302	444,497	39,028	1,266,819	1,883,802	121,724	1,516,926
Cash Outflows:							
Capital Outlay		221,352			2,263,825	336,021	
Debt Service					243,530		
Debt Preparation Costs							
Parks, Recreation, Leisure				1,251,354			
Police	2,348,634						
Other Operating Costs	860,732						
Public Works	1,442,063						
WaterWorks							965,660
Fire/EMS	549,717						
Facilities	234,303						
Administration	315,539						
Finance	319,313						
Legal	34,930						
Community Planning & Zoning	206,800						
Legislative	7,708						
Community Engagement	180,228						
Economic Development							
Mayor's Court	39,100						
Transportation		370,712	30,978				
Property Purchase							
Other Non-operating costs							
Pending Rec'b/Payable							
Transfers/Advance-Out	1,185,354						512,953
Total Outflows	7,724,420	592,064	30,978	1,251,354	2,507,355	336,021	1,478,613
Change in Fund Balance	4,578,883	-147,567	8,050	15,465	-623,553	-214,297	38,313
Fund Balance Begin of Period	5,448,793	902,835	246,542	266,025	894,602	1,865,140	736,281
Fund Balance End of Period	10,027,676	755,268	254,592	281,491	271,048	1,650,843	774,594
Encumbrances	273,479	9,826	788	41,585	248,645	247,771	131,662
Unencumbered Fund Balance	9,754,197	745,441	253,804	239,906	22,404	1,403,072	642,932